

# Technology and Innovation Committee

## Terms of Reference

### Purpose

The primary purpose of the Technology and Innovation Committee is to provide the Board with the understanding of Cochlear's technology programs, priorities and resource allocation so that the Board can discharge its responsibility to oversee the direction of the Company's technology strategy and to advise the Board on the principal issues arising that require consideration.

### Membership

- The Technology and Innovation Committee shall comprise not less than five members, the majority being Independent (within the meaning set out in the Nomination Committee Terms of Reference) non-executive directors.
- The Chairperson of the Committee will be an Independent non-executive director.
- The Committee shall include the CEO & President and the Chief Technology Officer (CTO) as members.
- External advisors and/or other executives shall be invited to attend meetings at the Committee's discretion, where their special knowledge and/or expertise can make a material contribution to the discussion.

### Secretarial and Meetings

- The Company Secretary shall be Secretary to the Technology and Innovation Committee.
- The Secretary, in conjunction with the Chairperson, shall draw up an agenda which shall be circulated to the members of the Committee and any invited attendees
- The Technology and Innovation Committee shall meet biannually, unless otherwise required.
- The Chairperson may also convene other meetings of the Committee if required in response to issues raised by the Chairperson, CEO & President and the CTO.

### Authority

The Technology and Innovation Committee will have authority to seek any information it requires from any officer or employee of the Company or its controlled entities, including information concerning activities or programmes being undertaken by external entities in cooperation with, or sponsored by the Company.

The Technology and Innovation Committee will have no executive powers in regard to its findings and recommendations.

## Responsibilities

The Technology and Innovation Committee's central responsibility is to oversee the strategic direction of the Company's technology research and product development programmes, management issues, priorities and resource allocation in terms of responding to the Company's agreed corporate strategy and to advise the Board on the principal issues arising that require consideration by the full Board.

In undertaking such oversight, the Committee will take into particular account the extent to which the technology programs, priorities and resource allocation are responding to the Company's:

- (a) Agreed target markets and competitive positioning;
- (b) Product value chain cost objectives; and
- (c) Product field performance and warranty objectives.

The Technology and Innovation Committee shall monitor risk management and the adequacy and appropriateness of internal controls with regard to the management of risks associated with the technology and research and development aspects of Cochlear's business. In this regard the Technology and Innovation Committee shall liaise with the Audit and Risk Committee and shall provide input to the Audit and Risk Committee for the purposes of the Audit and Risk Committee's reviews of the Company's risk management Framework.

The Technology and Innovation Committee shall review and make recommendations to the Audit and Risk Committee with respect to risks associated with the technology and research and development aspects of Cochlear's business. The Committee will also receive from time to time briefings on external developments in relevant technologies and clinical fields.

The Committee will annually review its performance and make recommendations to the Board for improving the effectiveness of the Committee.

## Reporting to the Board

The Chairperson of the Technology and Innovation Committee will report to the Board after each Committee meeting the findings and recommendations of the Committee and the minutes of all Committee meetings will be circulated promptly to all members of the Board.

## Current Membership

Chairperson:	Sir Michael Daniell, KNZM
Non-Executive Directors:	Mrs Yasmin Allen Mr Glen Boreham, AM Mr Andrew Denver Prof Bruce Robinson, AC Ms Christine McLoughlin, AM
Managing Director:	Mr Diggory Howitt
Executives:	Mr Jan Janssen
Secretary:	Mr Ray Jarman

Last Updated: 18 October 2021